



Legislation Details

File #: 17-0362 **Version:** 2 **Name:**
Type: Ordinance **Status:** Passed
File created: 3/8/2017 **In control:** City Council
On agenda: 3/21/2017 **Final action:** 3/28/2017
Title: Second Reading Ordinance - Authorizing the Issuance of Refunding Bonds with the Texas Water Development Board (TWDB) (1st Reading 3/21/17)

Ordinance authorizing the issuance of "City of Corpus Christi, Texas Utility System Junior Lien Revenue Refunding Bonds, Series 2017" in an amount not to exceed \$51,300,000; making provisions for the payment and security thereof by a junior and inferior lien on and pledge of the net revenues of the City's Utility System on a parity with certain currently outstanding Utility System revenue obligations; stipulating the terms and conditions for the issuance of additional revenue bonds on a parity therewith; prescribing the form, terms, conditions, and resolving other matters incident and related to the issuance, sale, and delivery of the bonds; including the approval of an application to the Texas Water Development Board; authorizing the execution of a paying agent/registrar agreement, and an escrow agreement; complying with the requirements imposed by the letter of representations previously executed with the depository trust company; complying with the regulations promulgated by the Texas Water Development Board; delegating the authority of certain members of the City staff to execute certain documents relating to the sale of the bonds; and providing an effective date.

Sponsors: Finance & Procurement

Indexes:

Code sections:

Attachments: 1. Agenda Memo - Texas Water Development Board Refunding, 2. Ordinance - TWDB Refunding Updated 3-9-17

Date	Ver.	Action By	Action	Result
3/28/2017	2	City Council	passed on second reading	Pass
3/21/2017	1	City Council	passed on first reading	Pass